

MEMBER'S VOLUNTARY WINDING UP OF TM ESOS MANAGEMENT SDN. BHD. (A WHOLLY OWNED SUBSIDIARY OF TELEKOM MALAYSIA BERHAD)

1. Introduction

Pursuant to Paragraph 9.19 (19) of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), Telekom Malaysia Berhad (TM) wishes to announce that its wholly owned subsidiary, TM ESOS Management Sdn. Bhd. (TEMSB), has at its Extraordinary General Meeting held on 30 December 2020, obtained approval to commence Member's Voluntary Winding Up in accordance with Section 439(1)(b) of the Companies Act, 2016 (the Winding Up).

In accordance thereto, Mr. Jayapalasingam a/l Kandiah and Mr. Ralph Ravin a/l Ratnaswamy of MustaphaRaj Sdn. Bhd. addressed at E-33-05, Dataran 3 Two, No. 2, Jalan 19/1, 46300 Petaling Jaya, Selangor are appointed as Joint and Several Liquidators of TEMSB (hereinafter referred to as the "Liquidators") for the purposes of the Winding Up.

2. Information on TEMSB

TEMSB was incorporated on 10 March 2008 as a special purpose entity established to act as a trustee to acquire, hold and manage the TM shares issued under the previous TM Employees' Share Option Scheme (TM ESOS) granted to eligible employees of TM and its subsidiaries.

The issued and paid up share capital of TEMSB is RM103,929.

Since the expiry of TM ESOS on 16 September 2010, TEMSB has fulfilled its purpose of incorporation and remained dormant.

3. Rationale for the Winding-up

The Winding Up of TEMSB is part of the continuing rationalisation and streamlining exercise of TM Group to dissolve dormant and inactive companies to improve efficiency within the Group. In addition, the Winding Up will enable the TM Group to save future costs associated with maintaining the subsidiary.

4. Financial and Operational Impact of the Winding-up

The Winding Up of TEMSB will not have any material impact on the earnings and net assets of TM Group for the financial year ending 31 December 2020.

5. Directors' and Substantial Shareholders' Interest

None of the Directors and Substantial Shareholders of TM or persons connected with them has any interest, direct or indirect, in the Winding Up of TEMSB.

This announcement is dated 30 December 2020.